

GO Northern Virginia

Carolyn Parent, Council Chair

www.GOnorthernVA.com



GO Virginia

Created in 2016 by General Assembly

SB 459 (Norment / Howell) and HB 846 (Cox)

Requires regional cooperation

among local governments

Collaborating and sharing

the cost of securing new business &

in sharing in the revenue of those business

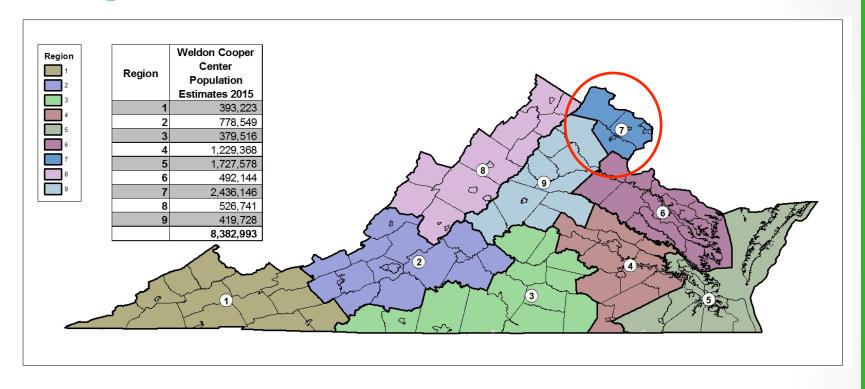


GO Virginia Purpose Statement

"Create more higher paying jobs through incentivized collaboration, primarily through out-of-state revenue, which diversifies and strengthens the economy in every region"

It's About
Collaborative Economic Development

Region 7 – Northern VA



Region 7 includes: Arlington, Fairfax, Loudoun, Prince William, Alexandria, Fairfax City, Falls Church, Manassas, Manassas Park



Why is GO Virginia needed?

- Virginia lowest loss of any state in GSP during recession, BUT slowest in the country in recovery
- Every Virginia region (except Richmond area) growing more slowly than national average
- Virginia regained 362,000 jobs since recession;
 mostly in retail and lower paying than jobs lost



Why is GO Virginia needed?

- Virginia's unique local government and tax structure encourages competition instead of collaboration
- "The REGION" is the organizing unit of the 21st century economy, and Virginia lacks a purposeful approach to growing regional economies



Promotes Regional Success

- Private sector led with over half of 29 members come from leading businesses in this region
- Includes local governments
- Includes NVCC and GMU
- Does not directly attract or locate businesses



GO Northern VA's Council

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Promotes Regional Success

- Does <u>not</u> duplicate local economic development operations
- A catalyst for creative strategies, collaboration and partnerships that help this region thrive
- <u>Data driven</u> approach to planning supported by GMU Center for Regional Analysis



GO Virginia Board Supports

- The Va. Code & GO Va. Board set requirements of each region
- Growth and Diversification Plan focuses on <u>cross-cutting strategic goals that overcome</u> <u>challenges</u> facing this region as a whole and leverage the region's unique assets
- Requires performance matrix to show how the region's recommendations will provide results



GO Virginia Board Supports

Capacity Building

One-time state General Fund \$\$s

To set up the regional council's organization (NVRC)

Regional "Per Capita" Allocations

\$10.9 million statewide

\$3.2 million allocated to GO No Va (29.3% pop)

Require \$1-to-\$1 match

Region recommends; State board approves

Competitive Regional Allocations

\$11.2 million statewide



GO Northern VA

- ✓ Growth and Diversification Plan Approved by State GO Va. Board in October
- ✓ Solicited Letters of Interest for Per-Capita Grants
 - Received 19 Letters
 - Only fund projects that can prove strong benefit and impact for our region and its localities
 - Applications for first awards due Oct 30
 - Approval by State GO Va. Board in December



Applications Anticipated

Focus almost exclusively on high tech and cyber security

- Workforce training, Credentialing (focus on Cyber)
- Small/Midsize business retraining, to grow capacity
- Entrepreneurial mentoring, peer-to-peer (CXO leadership)
- Partnerships to provide job training through educational institutions (high schools & colleges)
- Enhancing pathways to jobs



GO Northern VA

- ✓ More Per-Capita Grants in line
 - 13 Letters of Interest likely invited to apply
 - Timelines not yet set
- ✓ Competitive Grants from State to Region 7
 - State has delayed due date (late December?)
 - Already in talks with Region 5 (Hampton Roads)
 - Other potential projects with 2 other regions



GO No Va's Local Governments

- GO No Va's Council includes local elected officials
- Strong leadership in Region 7
- Participation by and with local governments necessary for success
- Participation includes funding (match)



Results of GO Northern VA?

- 1. Strengthening Northern Virginia's technology workforce,
- 2. Accelerating the development of 'growth' companies, and
- 3. Enhancing technology transfer and the commercialization of intellectual property from the region's research centers and institutions.